IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.488 OF 2000

M/s. Lloyds Finance Ltd. ..Petitioner.

Vs.

M/s. Datar Switchgear Ltd. ..Respondent.

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Mr. S.C. Naidu with Mr. Jay Choksy i/b M/s. C.R. Naidu & Co. for the Petitioner.

Mr. Mukul Taly with Ms. Deepali Wakde i/b S. Mohamedbhai & Co. for the Respondent.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

25th April, 2007.

P.C. :

A scheme has been sanctioned by the B.I. F.R. by an order dated 14th September, 2006 (as modified on 5th December, 2006). The sanctioned scheme specifically covers the claims of the Petitioner in the petition for winding up in clause 3.6.3 read with Schedule XIA. Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985 inter alia provides that no proceedings for the winding up of an industrial company shall lie or be proceeded with further where a

sanctioned scheme is under implementation. In that view of the matter, the appropriate course of action would be to adjourn the Company Petition sine die pending the implementation of the sanctioned scheme. Order accordingly.